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**M.10919 - APOLLO / ATLAS AIR WORLDWIDE HOLDINGS**

**SECTION 1.2**

**Description of the concentration**

This notification relates to the proposed acquisition of sole control by way of the acquisition of shares within the meaning of Article 3(1)(b) of the Merger Regulation by investment funds managed by affiliates of Apollo Management, L.P. (“Apollo”) over Atlas Air Worldwide Holdings, Inc. (“Atlas Air”).

Apollo is a high-growth, global alternative asset manager established and organized under the laws of the United States of America and headquartered in New York City, New York. Apollo has offices in New York, Los Angeles, San Diego, Houston, Bethesda, Miami, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo, among other locations throughout the world. Through its fully integrated investment platform spanning the full risk-reward spectrum from investment grade to private equity, Apollo provides innovative capital solutions to businesses and invest in all parts of the capital structure. Apollo is well known to the European Commission with multiple filings since 2000.<sup>1</sup> Examples of current investments include, inter alia, companies in education, insurance, financial services, lighting, and leisure businesses. Companies invested in by Apollo Funds are active/generate revenue in all EEA Member States and a large number of other jurisdictions globally. For more information on Apollo’s global geographic footprint, please see Apollo’s Annual Report for the year ended December 31, 2021.<sup>2 3</sup>

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See most recently, Case M.10839 - *Apollo Capital Management/Schur Flexibles Group*; Case M.10731 - *Apollo Management/Primafrío*; Case M.10695 - *Apollo Management/Bank And Acquirers International Holding*; Case M.10564 - *Apollo/Missguided*; Case M.10510 - *Apollo Management/K1 Group*; Case M.10413 - *Apollo Management/Reno De Medici*; Case M.10414 - *Apollo Management/As Graanul*; Case M.10318 - *Apollo Management/Verizon Media Group*; Case M.10126 - *Apollo Management/Lottomatica Videolot Rete / Lottomatica Scommesse*; Case M.9933 - *Apollo Capital Management/Chyronhego*; Case M.9675 - *Apollo Capital Management/Lopesan Group/IFA Faro Hotel/IFA Buenaventura Hotel*; Case M.9689 - *Apollo Management/Tech Data Corporation*; Case M.9751 - *Elliott/Apollo/EP Energy*; Case M.9671 - *Apollo/Blue Group*; Case M.9672 - *Apollo/Gamenet*; Case M.9548 - *Apollo Capital Management/Covivio/Hilton Kilmainham*; Case M.9430 - *Apollo Management/Vivat*.

<sup>2</sup> See

[https://otp.tools.investis.com/clients/us/apollo\\_asset\\_management\\_system/SEC/secshow.aspx?Type=html&FilinId=15606203&CIK=0001411494&Index=10000](https://otp.tools.investis.com/clients/us/apollo_asset_management_system/SEC/secshow.aspx?Type=html&FilinId=15606203&CIK=0001411494&Index=10000)

<sup>3</sup> This is responsive to question 1 of the Commission’s RFI 1 of 19 September 2022.

Atlas Air provides outsourced aircraft and aviation operating services, with its corporate headquarters in New York, United States. Atlas Air provides these services mostly for cargo, and to a more limited extent, for passengers as well. Additionally, Atlas Air owns (a) a majority of Polar Air Cargo Worldwide, Inc., which provides scheduled air cargo services for freight forwarders and other customers; and (b) several companies that offer dry leasing services (i.e., providing aircrafts to the lessee without a crew). Atlas Air targets the following industries: express and e-commerce delivery providers, airlines, freight forwarders, charter customers, U.S. military and shippers. Atlas Air is listed on the Nasdaq Stock Market. Atlas Air has a fleet of approximately 108 aircrafts and approximately 4,056 employees worldwide. Atlas Air provides its services in Africa, Asia, Pacific, Europe, the Middle East, North America and South America.<sup>4</sup>

The business activities of the undertakings concerned are:

- for Apollo: portfolio investments;
- for Atlas Air: outsourced aircraft and aviation operating services.

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<sup>4</sup> For more information, please see: <https://www.atlasairworldwide.com/investors/atlas-airworldwide-glance/>